



# Town of Groton, Connecticut

## Meeting Agenda

45 Fort Hill Road  
Groton, CT 06340-4394  
Town Clerk 860-441-6640  
Town Manager 860-441-6630

### RTM Finance Committee

**Chairman Patrice Granatosky, Representatives Luanne DeMatto, Brandon Marley, John Scott, Bill Smith,  
Ivy Williams and Jonathan Wilson**

**Wednesday, February 12, 2014**

**6:30 PM**

**Groton Senior Center - Classroom 1**

### Special Meeting

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. UNFINISHED BUSINESS**
- 4. NEW BUSINESS**

**2013-0298 Professional Services for Recent Bond Authorization  
Referenda**

RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM CONTINGENCY TO  
DEBT SERVICE FOR PROFESSIONAL SERVICES FOR FAILED BOND AUTHORIZATION  
REFERENDA

WHEREAS, preparing a bond authorization for referendum requires a lot of work and preparation on  
staff's part as well as the professional services of the Town's financial advisor and bond counsel, and

WHEREAS, professional services costs associated with long term bonding historically have been  
included as part of the financing costs of the bonded project with the principal and interest payments  
made through the Debt Services expenses, and

WHEREAS, the bond authorization failed at the November 2013 referendum and it is not known  
when or if another referendum would be held on the Police Station Upgrade or the Flanders Road  
Utility Upgrades, and

WHEREAS, since no approved projects exist to cover these costs, the payment of these professional  
services will be incurred by the Debt Service function which will exceed its appropriation without a  
transfer of funds, now therefore be it

RESOLVED, that the Town Council authorizes a transfer of funds in the amount of \$14,650 from the  
General Fund's Contingency function to the Debt Service function.

Refer to RTM.

**Legislative History**

<b>12/19/2013</b>	<b>Mayor</b>	<b>Referred</b>	<b>Town Council Committee of the W</b>
<b>12/23/2013</b>	<b>Town Council Committee of the Whole</b>	<b>Discussed</b>	
<i>Director of Finance Sal Pandolfo described the request for a transfer of \$14,650 from Contingency to Debt Service to cover costs associated with the November referenda that failed. RTM approval will be necessary.</i>			
<b>12/23/2013</b>	<b>Town Council Committee of the Whole</b>	<b>Recommended for a Resolution</b>	
<b>1/7/2014</b>	<b>Town Council</b>	<b>Deleted from Referral List - Action to be taken</b>	

1/7/2014	Town Council	Adopted and Referred	Representative Town Meeting
1/8/2014	Representative Town Meeting	Referred	RTM Finance Committee

**5. Consideration of Committee Referral Items as per Referral List**

**6. ADJOURNMENT**

**For the committee to meet, we need a quorum. Please let the clerk's office (441-6644) know ASAP if you will not be able to attend this meeting.**